

## Core Assets Drills Massive Sulphide at Jackie & Begins Deep 3D IP Survey at Silver Lime

Vancouver, September 12, 2023 – Core Assets Corp., (“Core Assets” or the “Company”) (CSE:CC) (FSE:5RJ) (OTC:QB:CCOOF) is pleased to present strong visual drill results from 2023 shallow drilling at the Jackie CRD Target (“Jackie Target” or Jackie”), part of the Silver Lime CRD-Porphyry Project (the “Silver Lime Project” or “Silver Lime”), central Blue Property (the “Blue Property”), Atlin Mining District of NW British Columbia.

### Highlights

- **Massive sulphide carbonate replacement mineralization (CRD) at the Jackie Target has been intersected at drilled depths of ~190 meters and remains open for exploration (Figure 1).**
- **SLM23-038 intersected 2.20 meters of very massive (Zn-Pb-Cu-Ag) sulphide carbonate replacement mineralization (visual) from 17.05 meters depth. ([Link to 3D Core Video](#))**

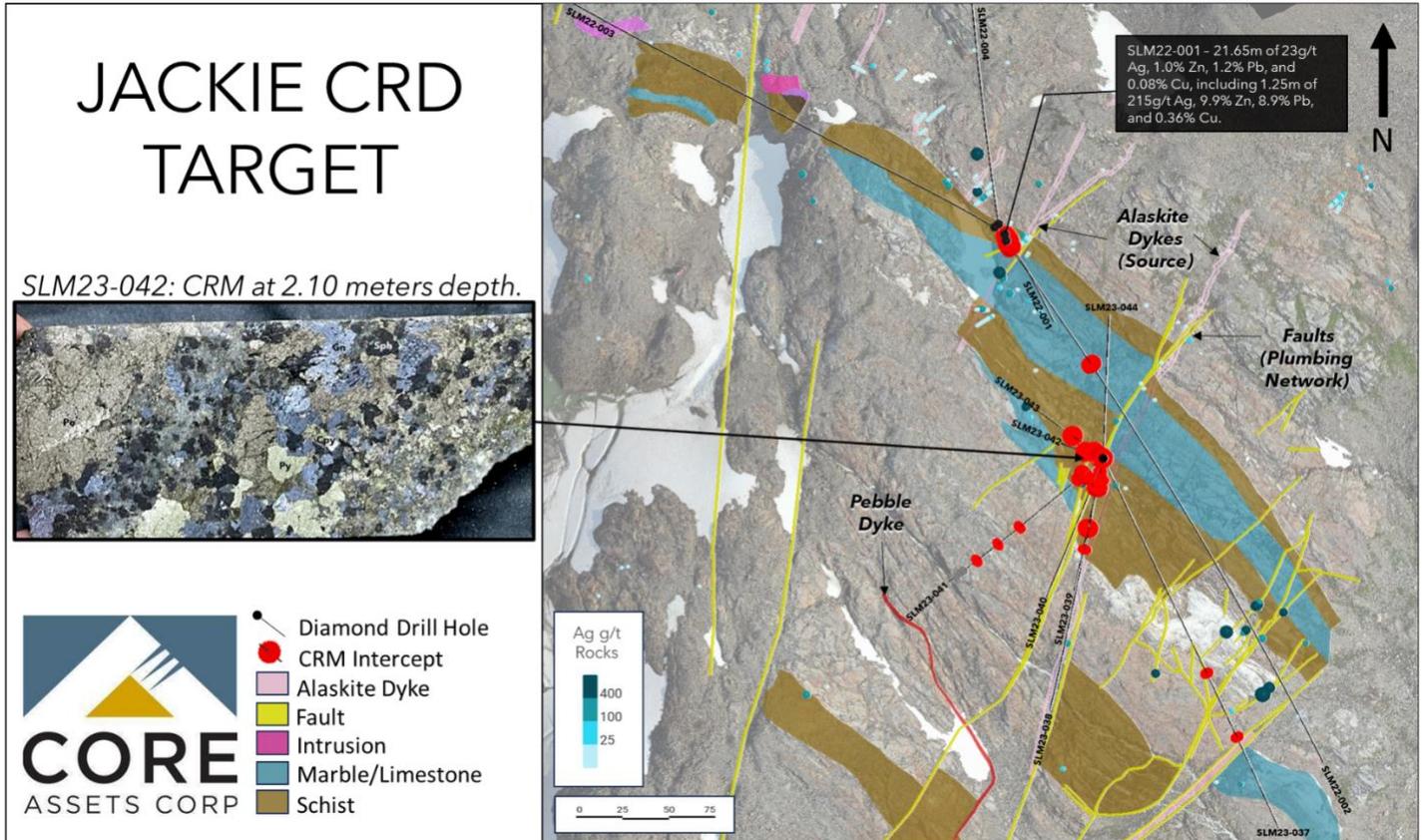
*SLM23-038: 2.20m of Massive Sulphide CRM from 17.05 meters depth.*



- **SLM23-041 intersected 1.70 meters of massive-to-semi massive (Fe-Zn-Cu-Pb-Ag) skarn and carbonate replacement mineralization from 14.80 meters depth (Figure 2).**
- **SLM23-042 intersected 3.35m of massive sulphide (Zn-Pb-Cu-Ag) carbonate replacement from surface.**
- **SLM23-043 intersected 1.95m of massive sulphide (Zn-Pb-Cu-Ag) carbonate replacement from surface.**
- **Strong fugitive calcite (BBQ Rock) was identified intermittently over ~90 meters in hole SLM23-043, providing indications of a large, multi-stage system with potential of hosting larger bodies of CRD mineralization at depth (Figure 2).**
- **Core Assets has engaged DIAS Geophysical for the acquisition and processing of a modern 3D-DCIP/Resistivity survey over a 2.3km<sup>2</sup> area of the Silver Lime Project connecting the Gally, Sulphide City, and Pete’s Targets (Figure 3).** The survey is designed with two primary purposes in mind:
  - (1) Imaging deep, project-scale structures, and potential sources of CRD mineralization, including the Mo-Cu porphyry-skarn body at Sulphide City that was discovered in 2022.
  - (2) Imaging of shallow, target-scale massive sulphide CRD and skarn zones through strategic, higher-density receiver and transmitter arrays.
- **Both objectives will enhance the rapidly evolving understanding of the geologic model and ore systems at work at Silver Lime and will aid drill targeting for the 2024 season.**

“We continue to demonstrate the extensive scale and grade of the CRD and skarn systems at the Silver Lime Project”, said CEO Nick Rodway. “The mineralized Mo-Cu porphyry and associated alteration footprint encountered by the Sulphide City 2022 drilling program prompted us to carry out a high-resolution IP survey. This survey will guide us in targeting this large system at depth and to better define the geometry of the CRD intersected this season.”

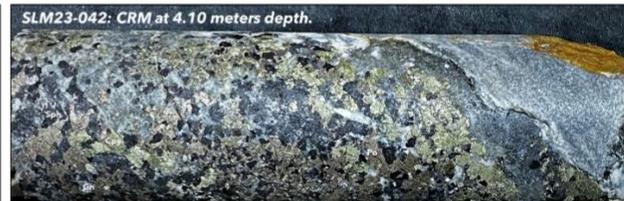
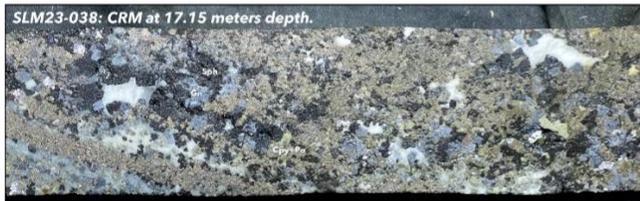
“The team is eagerly awaiting assay results from the Jackie CRD Target, and we will provide an update on the remainder of the 2023 drilling program in the coming weeks.”



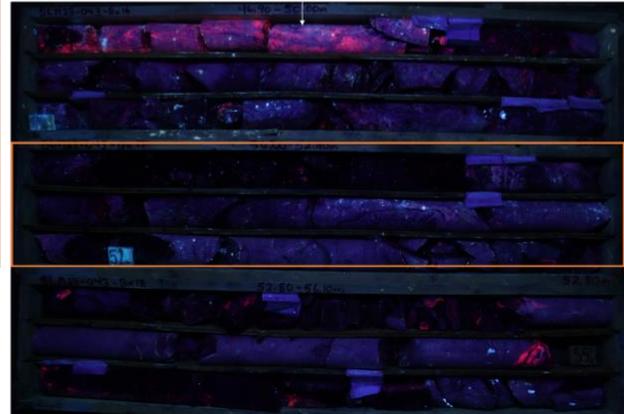
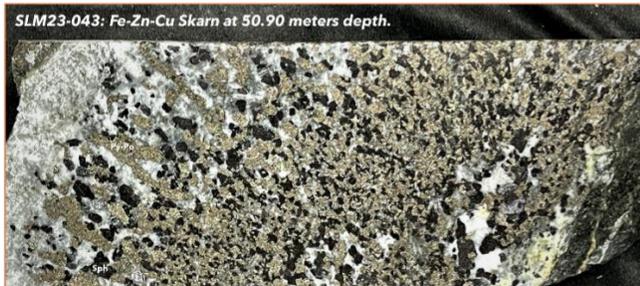
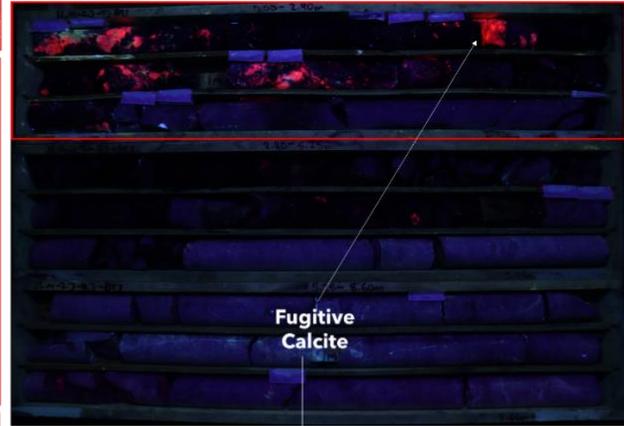
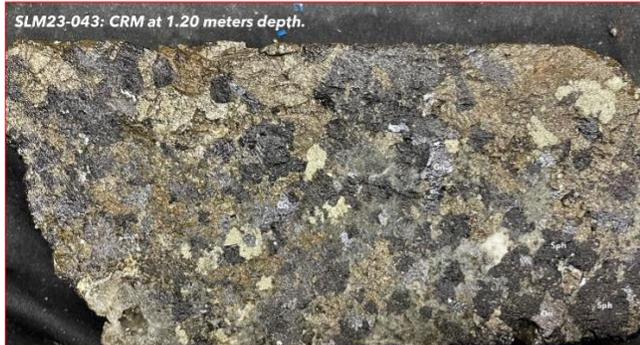
**Figure 1:** Simplified Plan Map the Jackie CRD Target showing the downhole locations of carbonate replacement mineralization intercepts observed during the 2023 diamond drilling campaign at the Silver Lime CRD-Porphyry Target. This trend remains open in multiple directions and at depth.

In 2023, 965 meters of exploratory diamond drilling was completed at the Jackie CRD Target. The drill was positioned approximately 125m southeast of the 2022 drilling location and intersected a combined total of 19.15 meters of visual massive-to-semi massive Zn-Pb-Cu-Ag-rich carbonate replacement mineralization (Table 1, Figure 2). CRD mineralization intersected at Jackie in 2023 is associated with faults and splays located proximal, and oriented sub-parallel, to mineralized (causative) alaskite dykes. In 2022, 21.65m of 23g/t Ag, 1.0% Zn, 1.2% Pb, and 0.08% Cu was intersected in hole SLM22-001, which included 1.25m of 215g/t Ag, 9.9% Zn, 8.9% Pb, and 0.36% Cu. At the Jackie Target in 2023, 6 out of 8 diamond drill holes intersected massive sulphide carbonate replacement mineralization.

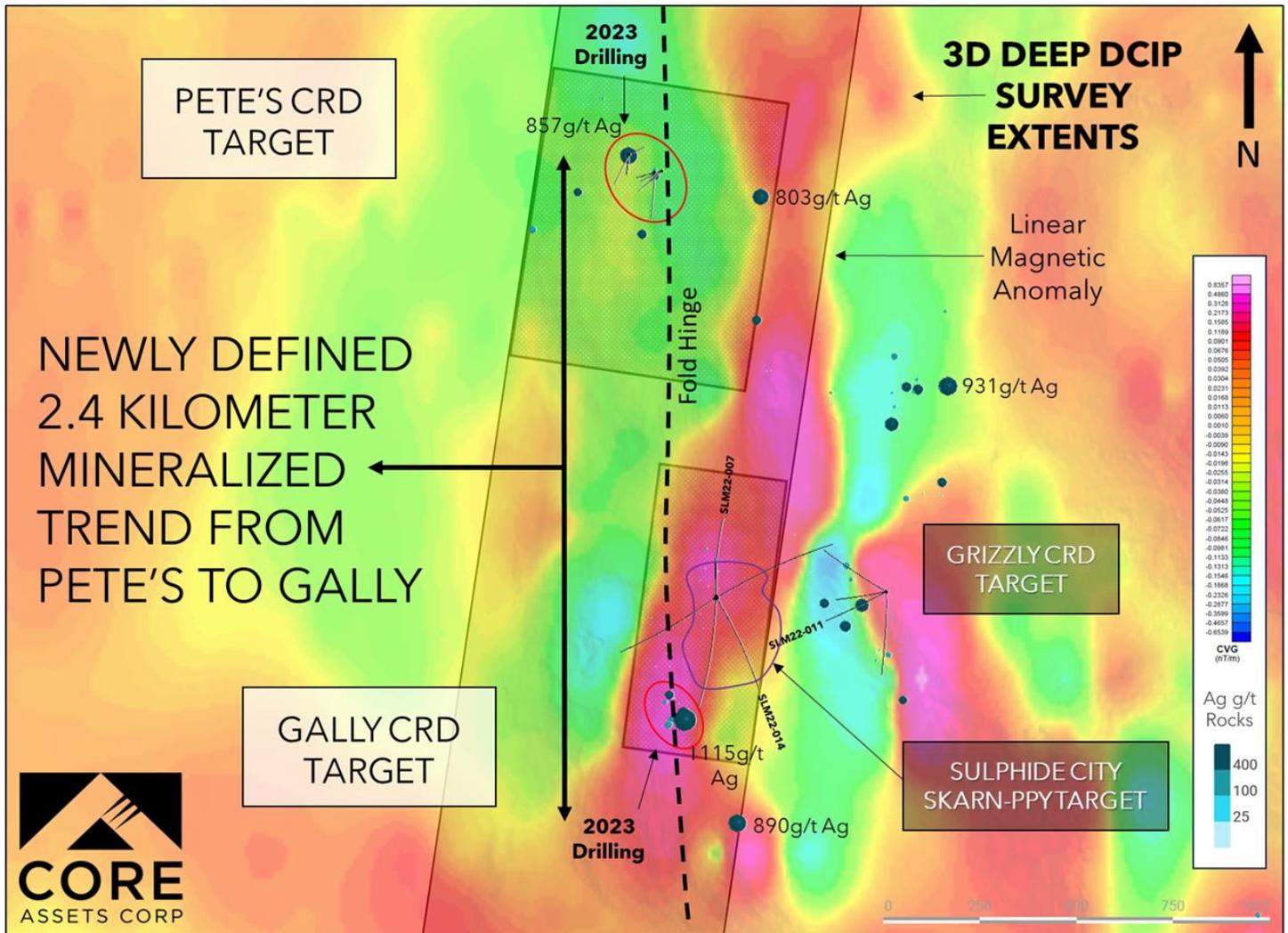
*SLM23-038: 2.20m of Massive Sulphide CRM from 17.05 meters depth.*



SLM23-043: Fugitive Calcite in and proximal to sulphide mineralization in hole SLM23-043.



**Figure 2:** Representative photos of MS (massive sulphide) and SMS (semi-massive sulphide) CRM and skarn mineralization intersected in 2023 drill core at the Jackie CRD Target.



**Figure 3:** Plan Map illustrating the location of the 2023 3D DCIP survey over the Pete's, Sulphide City, and Gally targets over Calculated Vertical Gradient Geophysics (2021). Grey shaded Boxes outline the locations where a higher density of transmitter/receiver arrays were utilized during the 2023 3D DCIP IP survey at select Silver Lime target areas. These main zones highlight the locations of the Pete's, Sulphide City, and Gally targets and reside within a broader survey area that roughly N-S off of the map shown.

<b>Table 1: 2023 Mineralized Intercepts from the Jackie CRD Target</b>				
<b>DDH ID</b>	<b>From (m)</b>	<b>To (m)</b>	<b>Interval (m)</b>	<b>Description</b>
SLM23-037	145.00	145.60	0.60	Minor CRD
SLM23-037	188.70	188.95	0.25	Minor CRD
SLM23-037	189.00	189.15	0.15	Minor CRD
SLM23-038	12.80	12.90	0.10	CRD
SLM23-038	17.05	19.25	2.20	CRD
SLM23-038	55.25	55.85	0.60	Minor CRD
SLM23-039	10.05	10.30	0.25	Minor CRD
SLM23-039	53.65	54.30	0.65	CRD
SLM23-039	54.80	55.45	0.65	CRD
SLM23-041	14.60	14.75	0.15	Minor CRD
SLM23-041	14.80	16.50	1.70	CRD
SLM23-041	21.00	21.10	0.10	Minor CRD
SLM23-041	66.00	66.50	0.50	Minor CRD
SLM23-041	82.90	83.05	0.15	Minor CRD
SLM23-041	98.90	99.40	0.50	Minor CRD
SLM23-041	108.80	109.30	0.50	Skarn
SLM23-041	111.25	111.45	0.20	Skarn
SLM23-041	114.00	114.20	0.20	Skarn
SLM23-042	0.00	3.35	3.35	CRD
SLM23-042	4.10	4.55	0.45	CRD
SLM23-042	22.15	22.35	0.20	CRD
SLM23-043	0.00	1.95	1.95	CRD
SLM23-043	14.25	15.40	1.15	CRD
SLM23-043	49.50	49.80	0.30	Minor CRD
SLM23-043	49.80	50.55	0.75	CRD
SLM23-043	50.55	51.50	0.95	Skarn
SLM23-043	55.00	55.60	0.60	Skarn

<b>Table 2: 2023 DDH Data - Jackie CRD Target</b>						
<b>DDH ID</b>	<b>Easting (m)</b>	<b>Northing (m)</b>	<b>Elevation (m)</b>	<b>Azimuth</b>	<b>Dip</b>	<b>Total Depth (m)</b>
SLM23-037	538741	6557299	1602.24	154	-45	251.00
SLM23-038	538741	6557299	1602.24	192	-45	154.00
SLM23-039	538741	6557299	1603.53	192	-55	104.00
SLM23-040	538741	6557299	1603.53	202	-45	91.00
SLM23-041	538741	6557299	1603.53	230	-45	120.00
SLM23-042	538741	6557299	1603.53	290	-68	51.00
SLM23-043	538741	6557299	1603.53	306	-70	106.00
SLM23-044	538741	6557299	1603.53	2	-45	88.00

## **About the Silver Lime CRD-Porphyry Project**

The Silver Lime Project is predominantly hosted in carbonate rocks of the Florence Range Metamorphic Suite (ca. 1150Ma). Target limestone and marble host rocks are intercalated with upper amphibolite grade metapelite rocks, quartzite, and amphibole-bearing gneiss. The protoliths to the metasedimentary units include continentally derived clastic strata and platform carbonate, whereas the amphibole-bearing gneiss is interpreted as probable basaltic flows, sills, dykes, and tuffaceous units related to early rifting of the ancestral North America continental margin (i.e., Mihalynuk, 1999). Younger felsic to intermediate intrusive rocks are also widespread within the project area and range from Triassic to Eocene in age. Widespread Eocene magmatic activity was associated with Cordillera-wide, brittle strike-slip faulting. Eocene volcano-plutonic centres in the western Cordillera are known to host porphyry, skarn, and epithermal-type mineralization extending from the Golden Triangle in NW British Columbia to the Tally-Ho Shear Zone in the Yukon (>100 kilometers).

A total of 5,565 metres of exploratory diamond drilling was completed at the Silver Lime CRD-Porphyry Project during the Company's inaugural drilling campaign in 2022. First-pass drilling successfully confirmed the presence of high-grade Ag-Pb-Zn-Cu carbonate replacement (CRD) mineralization at depth, as well as widespread porphyry Mo mineralization and associated mineralized skarn.

The explored extent of the Silver Lime CRD-Porphyry Project currently measures 10KM by 9.5KM and boasts an average surficial grade of 83g/t Ag, 0.22% Cu, 1.8% Pb, 3.4% Zn, and 0.16g/t Au (700 samples). High-grade carbonate replacement mineralization has been observed in folded marble host rocks ranging up to 250-meters-thick. In 2022, Ag-Zn-Pb-Cu-bearing mineralization was intersected near the bottom of Sulphide City hole SLM22-006 near 453 meters depth.

Currently, the Silver Lime Project consists of 7 highly prospective targets that span the complete mineralization spectrum from Porphyry Mo-Cu to Fe-Zn-Cu-Ag massive sulphide skarn (Sulphide City) and Ag-Pb-Zn-Cu-Au carbonate replacement mineralization (Gally, Pete's, Grizzly, Jackie), to distal, sediment-hosted Ag-Au bearing quartz veining and Au-bearing base metal sulphide vein occurrences (Amp, Falcon). Prospecting and surface sampling in 2022 more than doubled the number of exposed, high-grade carbonate replacement massive sulphide targets at Silver Lime that remain open in all directions and at depth.

## **Sampling Protocol, Quality Assurance & Quality Control**

All recovered drill core was transported by helicopter to the core logging facility in Atlin, British Columbia for processing. Down hole surveys were conducted on all drill holes upon termination, using a Reflex Gyro Sprint downhole survey tool equipped with an azimuth positioning capability. Drill core was typically sampled over two-meter intervals and occasionally reduced in areas of higher visual sulphide mineralization. Core samples were cut in half with an electric core saw, bagged, labelled, sealed, and submitted to ALS Minerals preparation facility in Whitehorse, YT with the remaining core stored in Atlin, BC. Half core samples were finely crushed and sieved to <75 microns. Samples were then shipped to ALS Geochemistry in North Vancouver, British Columbia where they were analysed for Au by fire assay with an AA finish, over limits for Ag, Pb Cu, and Zn and additional elements were analysed using four acid digestion with an ICP-AES or ICP-MS finish, In some cases, gravimetric separation was used to determine and compare Ag overlimit assays.

Blank rock (siliceous river rock), duplicate, and certified reference materials were inserted into the sample stream for at least every 20 samples. Certified reference materials were acquired from OREAS North America Inc. of Sudbury, Ontario and CDN Resource Laboratories Ltd. of Langley, British Columbia for the 2023 diamond drilling campaign.



Core Assets Corp.  
#1450 – 789 West Pender Street  
(+1) 604-681-1568  
CSE: CC

## **National Instrument 43-101 Disclosure**

Nicholas Rodway, P.Geol. (Licence# 46541) (Permit to Practice# 100359) is President, CEO and Director of the Company, and qualified person as defined by National Instrument 43-101- Standards of Disclosure for Mineral Projects. Mr. Rodway has reviewed and approved the technical content in this release.

## **About Core Assets Corp.**

Core Assets Corp. is a Canadian mineral exploration company focused on the acquisition and development of mineral projects in British Columbia, Canada. The Company currently holds 100% ownership in the Blue Property, which covers a land area of 114,074 hectares (~1,140 km<sup>2</sup>). The project lies within the Atlin Mining District, a well-known gold mining camp located in the unceded territory of the Taku River Tlingit First Nation and the Carcross/Tagish First Nation. The Blue Property hosts a major structural feature known as The Llewellyn Fault Zone (“LFZ”). This structure is approximately 140 km in length and runs from the Tally-Ho Shear Zone in the Yukon, south through the Blue Property to the Alaskan Panhandle Juneau Ice Sheet in the United States. Core Assets believes that the south Atlin Lake area and the LFZ has been neglected since the last major exploration campaigns in the 1980's. The LFZ plays an important role in mineralization of near surface metal occurrences across the Blue Property. The past 50 years have seen substantial advancements in the understanding of porphyry, skarn, and carbonate replacement type deposits both globally and in British Columbia's Golden Triangle. The Company has leveraged this information at the Blue Property to tailor an already proven exploration model and believes this could facilitate a major discovery. Core Assets is excited to become one of Atlin Mining District's premier explorers where its team believes there are substantial opportunities for new discoveries and development in the area.

On Behalf of the Board of Directors  
**CORE ASSETS CORP.**

“Nicholas Rodway”  
President & CEO  
Tel: 604.681.1568

*Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.*

## **FORWARD LOOKING STATEMENTS**

*Statements in this document which are not purely historical are forward-looking statements, including any statements regarding beliefs, plans, expectations, or intentions regarding the future. Forward looking statements in this news release include, but are not limited to, expectations regarding the pending core assays, including speculative inferences about potential copper, molybdenum, gold, silver, zinc, and lead grades based on preliminary visual observations from results of diamond drilling at the Silver Lime Project and the Laverdiere Project, as applicable; the Company's plans to further investigate the geometry and extent of the skarn and carbonate replacement type mineralization continuum at the Silver Lime Project through additional field work and diamond drilling and any planned or proposed program related thereto; and any other general statement regarding the Company's planned or future exploration efforts at the Blue Property. It is important to note that the Company's actual business outcomes and exploration results could differ materially from those in such forward-looking statements. Risks and uncertainties include that expectations regarding pending core assays based on preliminary visual observations from diamond drilling results at the Silver Lime Project and the Laverdiere Project, as applicable, may be found to be inaccurate; that results may indicate further exploration efforts at the Silver Lime Project and the Laverdiere Project, as applicable, as not warranted; that the Company may be unable to implement its plans to further explore at the Silver Lime Project and the Laverdiere Project, as applicable; that certain exploration methods, including the Company's proposed exploration model for the Blue Property, may be ineffective or inadequate in the circumstances; that economic, competitive, governmental, geopolitical, environmental and technological factors may affect the Company's operations, markets, products and prices; our specific plans and timing drilling, field work and other plans may change; that the Company may not have access to or be able to develop any minerals because of cost factors, type of terrain, or availability of equipment and technology; and we may also not raise sufficient funds to carry out or complete our plans. The ongoing COVID-19 pandemic, labour shortages, inflationary pressures, rising interest rates, the global financial climate and the conflict in Ukraine and surrounding regions are some additional factors that*



Core Assets Corp.  
#1450 – 789 West Pender Street  
(+1) 604-681-1568  
CSE: CC

*are affecting current economic conditions and increasing economic uncertainty, which may impact the Company's operating performance, financial position, and prospects. Collectively, the potential impacts of this economic environment pose risks that are currently indescribable and immeasurable. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. Readers are cautioned that forward-looking statements are not guarantees of future performance or events and, accordingly, are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty of such statements. Additional risk factors are discussed in the section entitled "Risk Factors" in the Company's Management Discussion and Analysis for its recently completed fiscal period, which is available under the Company's SEDAR profile at [www.sedar.com](http://www.sedar.com). Except as required by law, the Company will not update or revise these forward-looking statements after the date of this document or to revise them to reflect the occurrence of future unanticipated events.*